



SACHI A. HAMAI
EXECUTIVE OFFICER

COUNTY OF LOS ANGELES BOARD OF SUPERVISORS

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April 06, 2010

The Honorable Board of Supervisors
County of Los Angeles
383 Kenneth Hahn Hall of Administration
500 West Temple Street
Los Angeles, California 90012

ADOPTED

BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES

#9 APRIL 6, 2010

Sachi A. Hamai
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EXECUTIVE OFFICER

Dear Supervisors:

ELECTION OF THE FOURTH MEMBER OF THE BOARD OF INVESTMENTS AND THE SEVENTH & ALTERNATE MEMBERS OF THE BOARD OF RETIREMENT (ALL DISTRICTS) (3-VOTES)

SUBJECT

ELECTION OF THE FOURTH MEMBER OF THE BOARD OF INVESTMENTS AND THE SEVENTH & ALTERNATE MEMBERS OF THE BOARD OF RETIREMENT OF THE LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION (LACERA).

IT IS RECOMMENDED THAT YOUR BOARD:

Adopt the attached resolutions establishing the procedures to elect the Fourth Member of the Board of Investments and the Seventh and Alternate Members of the Board of Retirement of the Los Angeles County Employees Retirement Association (LACERA) for a three-year term expiring December 31, 2013; and instruct the Executive Officer of the Board of Supervisors to send notice of the elections and copies of the election resolutions to all County departments that employ Safety Members of LACERA.

PURPOSE/JUSTIFICATION OF RECOMMENDED ACTION

The County Employees Retirement Law of 1937 provides for the membership of the Board of

Investments and the Board of Retirement of LACERA. Every year, the Board of Supervisors adopts by resolution the election procedures for members of the Board of Investments and the Board of Retirement of LACERA, whose terms of office will expire on December 31 of that year.

This year, the terms of office for the Fourth Member of the Board of Investments and the Seventh and Alternate Members of the Board of Retirement will expire on December 31. Accordingly, an election must be held to elect individuals to these offices for the three-year terms expiring on December 31, 2013.

Implementation of Strategic Plan Goals

Approval of the attached resolutions broadly supports the County Strategic Goal of Operational Effectiveness.

FISCAL IMPACT/FINANCING

The cost of these elections is estimated at \$112,000 based upon prior elections conducted by the Registrar-Recorder/County Clerk. The total eligible voting population in these elections is approximately 13,000 persons.

The cost of conducting the LACERA elections is included in the Registrar-Recorder/County Clerk's budget.

FACTS AND PROVISIONS/LEGAL REQUIREMENTS

Government Code Sections 31520.1 and 31520.2 grant the Board of Supervisors the authority to conduct the elections for the elected members of the Board of Investments and the Board of Retirement. Your Board has given the Executive Officer the responsibility for coordinating these elections with the Registrar-Recorder/County Clerk, LACERA and with County departments through departmental election coordinators.

The elections for the Fourth Member of the Board of Investments and the Seventh and Alternate Members of the Board of Retirement are regular elections to fill terms of office that expire on December 31 of this year. The Safety Members of LACERA as of March 1, 2010 are eligible to vote in these elections.

IMPACT ON CURRENT SERVICES (OR PROJECTS)

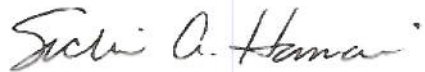
Besides the evident need to fill these offices on the Board of Investments and the Board of Retirement, these elections provide an opportunity for County employees to participate in selecting board members whose official decisions have a great impact on their own retirement system. Thus, County departments will be strongly encouraged to adhere to these election procedures and ensure that any communication from the Executive Officer concerning this election is posted and/or distributed in a timely manner. As always, departments will be called upon to respond immediately to situations that may surface. It is important to emphasize the integrity of these elections often rests with a department's cooperation and active participation in the election process.

The Honorable Board of Supervisors

4/6/2010

Page 3

Respectfully submitted,

A handwritten signature in cursive script, reading "Sachi A. Hamai".

SACHI A. HAMAI

Executive Officer, Board of Supervisors

SH:dg:ms:kw

Enclosures

c: Chief Executive Officer
County Counsel
Chief Executive Officer, LACERA
Registrar-Recorder/County Clerk
Auditor-Controller
Chief Information Officer
Director, Internal Services Department